

Claims

- [c1] A method for facilitating the auctioning of a pricing model using a network-based system including a server and at least one device connected to the server via a network, said method comprising the steps of:
- receiving product listing and pricing information data from multiple suppliers;
- developing an initial regression equation for each supplier based on the received product listing and price information data; and
- combining the initial regression equations for each of the suppliers into a final regression equation for a product line.
- [c2] A method in accordance with Claim 1 further comprising the step of transmitting to the suppliers the final regression equation along with a list of required products.
- [c3] A method in accordance with Claim 1 further comprising the step of receiving purchase contract bids from suppliers.
- [c4]

A method in accordance with Claim 1 wherein said step of combining the initial regression equations further comprises the step of generating a final regression equation according

$$\begin{aligned}
 \text{COST} = & 847 + 26.7\text{HVBIL} - 262\text{LVBIL} + 16.3\text{kVA} + 9.02(\text{LVBIL}) \times (\text{HVBIL}) \\
 & - 0.0635(\text{LVBIL}) \times (\text{HVBIL})^2 + 0.143(\text{TEMP}^2 \times \text{kVA}^2) / 1,000,000 \\
 & - 0.0481(\text{TEMP} \times \text{kVA}) - 0.000025(\text{TEMP} \times \text{kVA}^2)
 \end{aligned}$$

for an electrical transformer pricing model.

[c5]

A method in accordance with Claim 1 wherein said step of receiving product

listing and pricing information data from multiple suppliers further comprises the step of providing suppliers a matrix showing desired products to be used in developing the mathematical models.

- [c6] A method in accordance with Claim 5 wherein said step of providing suppliers a matrix further comprises the step of providing a spreadsheet of desired products into which at least one of the suppliers can enter pricing information.
- [c7] A method in accordance with Claim 2 wherein said step of transmitting to the suppliers the final regression equation comprises the step of transmitting to the suppliers a bid sheet.
- [c8] A system for facilitating the auctioning of purchase contracts for engineered products by implementing pricing models, said system comprising:
at least one device;
a server configured to receive product listing and pricing information data from multiple suppliers, develop an initial regression equation for each supplier utilizing received product listing and price information data, and combine the initial regression equations into a final regression equation for a product line; and
a network connecting said at least one device to said server.
- [c9] A system in accordance with Claim 8 wherein said server further configured to post the final regression equation along with required products to enable bids from suppliers.
- [c10] A system according to Claim 8 wherein said server further configured to receive purchase contract bids from suppliers.
- [c11]

A system according to Claim 8 wherein said server further configured to generate a final regression equation according to

$$\begin{aligned}
 \text{COST} = & 847 + 26.7HVBIL - 262LVBIL + 16.3kVA + 9.02(LVBIL) \times (HVBIL) \\
 & - 0.0635(LVBIL) \times (HVBIL)^2 + 0.143(TEMP^2 \times kVA^2)/1,000,000 \\
 & - 0.0481(TEMP \times kVA) - 0.000025(TEMP \times kVA^2)
 \end{aligned}$$

for an electrical transformer pricing model.

[c12]

A system according to Claim 8 wherein said server further configured to

provide suppliers a matrix showing desired products to be used in developing the mathematical models.

[c13] A system according to Claim 12 wherein said server further configured to provide a spreadsheet including information regarding a desired product, the spreadsheet configured to receive pricing information entered by the supplier.

[c14] A system according to Claim 9 wherein said server further configured to transmit a bid sheet to the at least one device.

[c15] A system according to Claim 14 wherein said server further configured to accept coefficients into the initial regression equation from a supplier.

[c16] A system according to Claim 8 wherein said network is one of a wide area network, a local area network, an intranet and the Internet.

[c17] A computer programmed to:
prompt a user to enter product listing and pricing information data from multiple suppliers;
develop an initial regression equation for each supplier based on the received product listing and price information data;
combine the initial regression equations for each of the suppliers into a final regression equation for a product line;
transmit to the suppliers the final regression equation and a list of required products; and
receive purchase contract bids from suppliers.

[c18]

A computer programmed in accordance with Claim 17 and further programmed to generate a final regression equation according to

$$\begin{aligned}
 \text{COST} = & 847 + 26.7\text{HVBIL} - 262\text{LVBIL} + 16.3\text{kVA} + 9.02(\text{LVBIL}) \times (\text{HVBIL}) \\
 & - 0.0635(\text{LVBIL}) \times (\text{HVBIL})^2 + 0.143(\text{TEMP}^2 \times \text{kVA}^2) / 1,000,000 \\
 & - 0.0481(\text{TEMP} \times \text{kVA}) - 0.000025(\text{TEMP} \times \text{kVA}^2)
 \end{aligned}$$

[c] 9]

A computer programmed in accordance with Claim 17 and further